

Project Consultants Limited

Walnut House, Walnut Gardens, Claydon
Banbury, Oxon. OX17 1NA England

*Interim Management Assignments and
Company Secretariat Services; Specialising in
Company Secretary Services for Foreign Companies
Listed on the London & European Stock Exchanges*

Telephone: +44 (0)1295 690180/1
Fax: +44 (0)1295 690182/1
e-mail: ckennedy@projectconsultants.co.uk
Web site: www.projectconsultants.co.uk

Securities and Exchange Commission
450 Fifth Street MW
Washington DC 20549
USA



12 December 2003

Dear Sirs

Re: Impala Platinum Holdings Limited 82-359

Please find enclosed copy a cautionary announcement put out today.

Yours faithfully

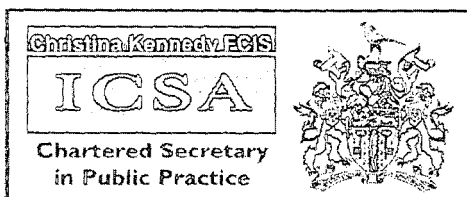
Simon Kennedy

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Company Number 3124759
Registered England
Registered office as above